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**For Immediate Release**

**Ryosan Company, Limited**

Representative: Kazuhiko Inaba

Representative Director, President

Listing Code No.: 8140

Listing: Prime Market, Tokyo Stock Exchange

Inquiries: Norihiko Takahashi

Executive Officer

General Manager, Corporate Planning

Headquarters

TEL: +81-3-3862-3816

**Notice Concerning Revision of Dividend Forecast (Increase of Interim Dividend and Distribution of Commemorative Dividends for the 40<sup>th</sup> Anniversary of Share Listing and 70<sup>th</sup> Anniversary of Foundation)**

Ryosan Company, Limited (“the Company”) hereby announces that it has revised its dividend forecast today as follows.

1. Reasons for Revision of Dividend Forecasts

(1) Interim dividend

The Company recognizes the return of value to shareholders as a vital management policy and works hard to increase basic earnings per share. In view of its upward revision of the forecast of business results for the first half of the consolidated fiscal year 2023 (April 1 to September 30, 2023), the Company has revised its forecast of the interim dividend for fiscal year 2023 upward from the previously announced ¥50 per share to ¥60 per share.

(2) Year-end dividend

The Company celebrated the 40<sup>th</sup> anniversary of its listing on the Tokyo Stock Exchange on July 15, 2023 and will celebrate the 70<sup>th</sup> anniversary of its foundation on November 18, 2023. The Company wishes to express its sincere gratitude to all shareholders and other related parties who have granted the Company their support over so many years.

In view of these milestones, to express its gratitude to shareholders for their steadfast support, the Company has decided to distribute a commemorative dividend of ¥40 per share. As such, the year-end dividend for fiscal year 2023 will be ¥90 per share (consisting of an ordinary dividend of ¥50 per share and a commemorative dividend of ¥40 per share).

## 2. Details of Revision of Dividend Forecast

	Dividends per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
Previous forecast (Announced on July 31, 2023)	Yen —	Yen 50.00	Yen —	Yen 50.00	Yen 100.00
Revised forecast	—	60.00	—	90.00 (Includes commemorative dividend of ¥40)	150.00
Dividends in current fiscal year	—				
Dividends in previous fiscal year (April 1, 2022 to March 31, 2023)	—	75.00	—	90.00	165.00